

Riverside Terrace Condominium, Inc.

Balance Sheet

February 28, 2025

Assets

Cash - Operating

Popular Community Bank Operating	\$	96,667
Popular Community Bank Debt Service		<u>20,161</u>
		<u>116,828</u>

Cash - Reserves

Popular Community Bank Reserves		<u>248,877</u>
		<u>248,877</u>

365,705

Other Assets

Accounts Receivable		32
SA Receivable Insurance - Loan		3,215
Prepaid Insurance		132,242
Utility Deposits		390
Due from Operating		<u>1,669</u>
		<u>137,548</u>

\$ 503,253

Riverside Terrace Condominium, Inc.

Balance Sheet

February 28, 2025

Liabilities and Members' Equity

Accounts Payable	\$	3,639
Insurance Payable		118,195
Deferred Maintenance Income		24,286
Due to Reserves		1,669
Deferred Insurance SA2 Income		28,285
Prepaid Maintenance Assessments		5,371
Prepaid Insurance - Loan		8,359
Popular Bank Loan		<u>138,889</u>
		<u>328,693</u>
Reserve Contract Liabilities / Fund Balances		
Reserve - Paving		5,283
SIRS Reserve - Roof		74,817
SIRS Reserve - Painting		102,611
Reserve - Generator		5,822
SIRS Reserve - Routine Concrete Restoration		23,343
SIRS Reserve - Elevator Reserves		22,573
SIRS Reserve - Sea Wall Concrete Restoration		313
SIRS Reserve - Electrical Maint & Inspect		(5,978)
SIRS Reserve - Plumbing Maint & Inspect		(1,603)
SIRS Reserve - Fire System Maint & Inspect		247
SIRS Reserve - Common Door Replacement		(2,200)
Reserve - Deferred Maintenance		16,981
Reserve - Interest		<u>8,337</u>
		<u>250,546</u>
Operating Fund Balance		
Fund Balance		(74,759)
Prior Year Adjustment		3,689
Current Year Revenue (Expense)		<u>(4,916)</u>
		<u>(75,986)</u>
		<u>174,560</u>
	\$	<u><u>503,253</u></u>

See Accountants' Compilation Report

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 2 Months ended February 28, 2025**

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
<b>Revenues</b>							
6010 Maintenance Assessments	\$ 15,104	\$ 15,095	\$ 9	\$ 30,208	\$ 30,190	\$ 18	\$ 181,137
6015 Reserve Assessments	-	417	(417)	-	833	(833)	5,000
6040 Interest Income	375	-	375	792	-	792	-
6045 Reserve Interest Income	(367)	-	(367)	(776)	-	(776)	-
6060 SIRS Reserves	-	8,765	(8,765)	-	17,530	(17,530)	105,178
6215 SA Income - Insurance	26,366	26,366	-	52,733	52,733	-	316,397
	<u>41,478</u>	<u>50,643</u>	<u>(9,165)</u>	<u>82,957</u>	<u>101,286</u>	<u>(18,329)</u>	<u>607,712</u>
Reserve Income							
6615 Reserve Income - Roof	4,429	-	4,429	4,429	-	4,429	-
6620 Reserve Income - Painting	4,500	-	4,500	4,500	-	4,500	-
6635 Reserve Income - Safety Repairs	(2,400)	-	(2,400)	-	-	-	-
6650 Reserves Income - Electrical Maint & Inspect	-	-	-	6,208	-	6,208	-
6655 Reserve Income - Plumbing Maint & Inspect	1,800	-	1,800	1,800	-	1,800	-
6665 SIRS Common Door Replacement	2,400	-	2,400	2,400	-	2,400	-
6690 Reserve Income - Deferred Maintenance	6,132	-	6,132	8,632	-	8,632	-
	<u>16,861</u>	<u>-</u>	<u>16,861</u>	<u>27,969</u>	<u>-</u>	<u>27,969</u>	<u>-</u>
<b>Total Revenues</b>	<u>58,339</u>	<u>50,643</u>	<u>7,696</u>	<u>110,926</u>	<u>101,286</u>	<u>9,640</u>	<u>607,712</u>
<b>Operating Expenses</b>							
General & Administrative:							
7300 Accounting Fees	650	650	-	1,300	1,300	-	7,800
7305 Audit	-	450	450	-	900	900	5,400
7320 Licenses, Taxes, Permits & Fees	61	125	64	61	250	189	1,500
7321 DBPR Annual Condo Fees	-	14	14	164	27	(137)	164
7340 Social Function Expense	78	83	5	78	167	89	1,000
7505 Legal Expense	1,182	292	(890)	1,602	583	(1,019)	3,500
7530 Office Expense/Postage	63	125	62	656	250	(406)	1,500
7534 Loan Expense	792	2,346	1,554	1,593	4,692	3,099	28,150
7600 Management Fees	740	742	2	1,479	1,483	4	8,900
	<u>3,566</u>	<u>4,827</u>	<u>1,261</u>	<u>6,933</u>	<u>9,652</u>	<u>2,719</u>	<u>57,914</u>
Insurance:							
7520 Flood	1,724	2,017	293	3,447	4,033	586	24,200
7525 Insurance	19,742	21,998	2,256	39,485	43,997	4,512	263,980
	<u>21,466</u>	<u>24,015</u>	<u>2,549</u>	<u>42,932</u>	<u>48,030</u>	<u>5,098</u>	<u>288,180</u>
Building Repairs & Maintenance:							
7615 R&M Fire Alarm	2,635	458	(2,177)	2,635	917	(1,718)	5,500
7620 R&M General	2,451	833	(1,618)	2,570	1,667	(903)	10,000
7625 R&M Generator	-	54	54	-	108	108	650
7630 R&M Plumbing	1,700	833	(867)	6,652	1,667	(4,985)	10,000
7635 R&M Electrical	410	417	7	410	833	423	5,000
7640 R&M Security	213	133	(80)	213	267	54	1,600
7645 Building Supplies	-	83	83	173	167	(6)	1,000
7650 R&M Elevator	524	542	18	1,048	1,083	35	6,500
7660 R&M Air Conditioning	-	83	83	-	167	167	1,000
	<u>7,933</u>	<u>3,436</u>	<u>(4,497)</u>	<u>13,701</u>	<u>6,876</u>	<u>(6,825)</u>	<u>41,250</u>

**Riverside Terrace Condominium, Inc.**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 2 Months ended February 28, 2025**

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
Grounds Repairs & Maintenance:							
7810 R&M Irrigation	-	42	42	984	83	(901)	500
7815 Janitorial Expense	1,649	1,649	-	3,297	3,298	1	19,790
7820 Handyman Expense	-	125	125	500	250	(250)	1,500
7822 Glass Cleaning	-	363	363	825	725	(100)	4,350
7825 Landscaping	-	292	292	-	583	583	3,500
7830 Lawn Care	900	900	-	1,800	1,800	-	10,800
7835 Pest Control	205	250	45	410	500	90	3,000
7840 R&M Pool	6,555	500	(6,055)	6,565	1,000	(5,565)	6,000
7845 R&M Roof	-	250	250	-	500	500	3,000
7850 Common Area Improvements	309	208	(101)	535	417	(118)	2,500
	<u>9,618</u>	<u>4,579</u>	<u>(5,039)</u>	<u>14,916</u>	<u>9,156</u>	<u>(5,760)</u>	<u>54,940</u>
Utilities:							
7020 Water & Sewer	2,255	2,250	(5)	4,352	4,500	148	27,000
7030 Electricity	732	708	(24)	1,083	1,417	334	8,500
7035 Waste Removal	599	467	(132)	1,197	933	(264)	5,600
7040 Gas	733	688	(45)	1,712	1,375	(337)	8,250
7045 Telephone	523	492	(31)	1,046	983	(63)	5,900
	<u>4,842</u>	<u>4,605</u>	<u>(237)</u>	<u>9,390</u>	<u>9,208</u>	<u>(182)</u>	<u>55,250</u>
Reserve Transfer:							
7610 Reserves	-	417	417	-	833	833	5,000
7611 SIRS Reserve	-	8,765	8,765	-	17,530	17,530	105,178
	<u>-</u>	<u>9,182</u>	<u>9,182</u>	<u>-</u>	<u>18,363</u>	<u>18,363</u>	<u>110,178</u>
<b>Total Operating Expenses</b>	<u>47,425</u>	<u>41,462</u>	<u>3,219</u>	<u>87,872</u>	<u>101,285</u>	<u>13,413</u>	<u>607,712</u>
<b>Excess Oper Revenues (Expenses)</b>	<u>\$ (5,947)</u>	<u>\$ 9,181</u>	<u>\$ (5,946)</u>	<u>\$ (4,915)</u>	<u>\$ 1</u>	<u>\$ (4,916)</u>	<u>\$ -</u>
Reserve Expenses							
8615 SIRS Reserve Expense - Roof	4,429	-	(4,429)	4,429	-	(4,429)	-
8620 SIRS Reserve Expense - Painting	4,500	-	(4,500)	4,500	-	(4,500)	-
8625 Reserve Expense - Plumbing	1,800	-	(1,800)	1,800	-	(1,800)	-
8635 SIRS Reserve Expense - Routine Concrete Restoration	(2,400)	-	2,400	-	-	-	-
8640 SIRS Reserve Expense - Elevator Reserves	-	-	-	6,208	-	(6,208)	-
8665 SIRS Reserve Expense - Common Door Replacement	2,400	-	(2,400)	2,400	-	(2,400)	-
8690 Reserve Expense - Deferred Maintenance	6,132	-	(6,132)	8,632	-	(8,632)	-
	<u>16,861</u>	<u>-</u>	<u>(16,861)</u>	<u>27,969</u>	<u>-</u>	<u>(27,969)</u>	<u>-</u>
<b>Total Expenses</b>	<u>64,286</u>	<u>50,644</u>	<u>(13,642)</u>	<u>115,841</u>	<u>101,285</u>	<u>(14,556)</u>	<u>607,712</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ (5,947)</u>	<u>\$ (1)</u>	<u>\$ (5,946)</u>	<u>\$ (4,915)</u>	<u>\$ 1</u>	<u>\$ (4,916)</u>	<u>\$ -</u>



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**GL Account Query**

**Client:** Riverside Terrace Condominium, Inc.  
**Account #:** 1061 - Popular Community Bank Loan Proceeds  
**GL Period:** 02/01/2025 - 02/28/2025  
**Select By:**  Period  Year  Range

**Display Vendors:**  **Show Paging:**  **View Docs:**  Check  Invoices  Both

<b>Starting Balance:</b>	15,858.45	<b>Total Debits:</b>	0.00
<b>Net Change:</b>	(15,858.45)	<b>Total Credits:</b>	15,858.45
<b>Ending Balance:</b>	0.00	<b>Bank Balance:</b>	0.00
<b>Budgeted Amount:</b>	0.00	<b>Budget Remaining:</b>	-

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Docs	Date	Ref #	Vendor	Description	Debit	Credit
	02/04/2025	XR01		Transfer Funds to Reserves		15,858.45
					<b>0.00</b>	<b>15,858.45</b>



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**GL Account Query**

**Client:** Riverside Terrace Condominium, Inc.  
**Account #:** 1040 - Popular Community Bank Reserves  
**GL Period:** 02/01/2025 - 02/28/2025  
**Select By:**  Period  Year  Range

**Display Vendors:**  **Show Paging:**  **View Docs:**  Check  Invoices  Both

<b>Starting Balance:</b> 249,095.17	<b>Total Debits:</b> 16,642.59
<b>Net Change:</b> (218.03)	<b>Total Credits:</b> 16,860.62
<b>Ending Balance:</b> 248,877.14	<b>Bank Balance:</b> 141,161.39
<b>Budgeted Amount:</b> 0.00	<b>Budget Remaining:</b> -

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Docs	Date	Ref #	Vendor	Description	Debit	Credit
	02/04/2025	XR01		Transfer Funds to Reserves	15,858.45	
	02/05/2025	1047	Pipelining Technologies.Inc	Pipelining Technologies.Inc		900.00
	02/05/2025	1048	Sharon Dowling	Sharon Dowling		3,931.92
	02/14/2025	1049	Roof Painting by Hartzell. Inc	Roof Painting by Hartzell. Inc		4,500.00
	02/18/2025	XR01		Rereserve Funding	416.67	
	02/24/2025	1050	Blue Water Electric of South Florida	Blue Water Electric of South Florida		2,200.00
	02/28/2025	1051	Advanced Roofing, Inc	Advanced Roofing, Inc		4,428.70
	02/28/2025	1052	Pipelining Technologies.Inc	Pipelining Technologies.Inc		900.00
	02/28/2025	INT		Interest Income	367.47	
					<b>16,642.59</b>	<b>16,860.62</b>